

For questions or inquiries, contact:



Palisades Federal Credit Union
 300 N. Middletown Road, Suite 6 • Pearl River, NY 10965
 845-602-4242 / 800-438-7415
www.palisadesfcu.org • Fax: 845-602-4444

TRUTH-IN-SAVINGS DISCLOSURES AND RATES AND FEES SCHEDULE

This credit union is federally insured by the National Credit Union Administration

SAVINGS, CHECKING, & MONEY MARKET ACCOUNTS

EFFECTIVE DATE: 03/01/2022

| Account Type | DIVIDEND RATE | ANNUAL PERCENTAGE YIELD (APY) | Rate is Fixed or Variable | Dividends Compounded* | Dividends Credited* | Minimum Opening Deposit | Minimum Balance to Avoid a Service Fee | Minimum Balance to Earn the Stated APY |
|---|---------------|-------------------------------|---------------------------|-----------------------|---------------------|-------------------------|--|--|
| Special Savings | 0.04% | 0.04% | Variable | Monthly | Monthly | \$5.00 | None | \$ _____ |
| Savings | 0.04% | 0.04% | Variable | Monthly | Monthly | \$5.00 | None | \$ _____ |
| Youth Savings | | | | | | | | |
| \$0 – 2,000.00 | 1.50% | 1.50% | Variable | Monthly | Monthly | None | None | \$ _____ |
| \$2,000.01 + | 0.04% | 0.04% | | | | | | |
| Youth Checking | N/A | N/A | N/A | N/A | N/A | None | None | \$ _____ |
| Money Market | | | | | | | | |
| \$2,500.00 - \$9,999.99 | 0.05% | 0.05% | Variable | Monthly | Monthly | \$2,500.00 | \$2,500.00 | \$ _____ |
| \$10,000.00 - \$24,999.99 | 0.10% | 0.10% | | | | | | |
| \$25,000.00 - \$49,999.99 | 0.15% | 0.15% | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.20% | 0.20% | | | | | | |
| \$100,000.00 - \$249,999.99 | 0.25% | 0.25% | | | | | | |
| \$250,000.00 + | 0.30% | 0.30% | | | | | | |
| IRA Savings | | | | | | | | |
| \$0 - \$24,999.99 | 0.04% | 0.04% | Variable | Monthly | Monthly | None | \$50.00 | \$ _____ |
| \$25,000.00 - \$49,999.99 | 0.14% | 0.14% | | | | | | |
| \$50,000.00 + | 0.14% | 0.14% | | | | | | |
| Basic Checking | N/A | N/A | N/A | N/A | N/A | None | None | \$ _____ |
| High Yield Checking – Qualifications Met | | | | | | | | |
| \$0 – 10,000.00 | 3.00% | 2.98% | Variable | Monthly | Monthly | \$25.00 | None | \$ _____ |
| \$10,000.01 + | 0.04% | 0.04% | Variable | Monthly | Monthly | \$25.00 | None | \$ _____ |
| High Yield Checking – Qualifications Not Met | N/A | N/A | N/A | N/A | N/A | None | None | \$ _____ |
| Cashback Rewards Checking | N/A | N/A | N/A | N/A | N/A | None | None | \$ _____ |

1. RATE INFORMATION. The Annual Percentage Yield (APY) reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and Annual Percentage Yield (APY) may change monthly as determined by our Board of Directors. You must provide and maintain minimum opening deposits and/or minimum daily balances in order to earn the APYs stated above, if so indicated.

2. *COMPOUNDING AND CREDITING. The frequency with which dividends will be compounded and credited and is set forth above. For all accounts, the “Month” begins on the first calendar day of the month and ends on the last calendar day of the month.

3. MINIMUM BALANCE REQUIREMENTS. The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

4. BALANCE COMPUTATION METHOD. We use the *Daily Balance Method* to calculate dividends on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day.

5. ACCRUAL OF DIVIDENDS. Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividends.

6. ACCOUNT AND TRANSACTION LIMITATIONS. For **Youth Savings, Youth Checking, Basic Checking, Dividend Checking, High Yield Checking and Cashback Rewards Checking**, no account limitations apply. Please be advised that checks deposited to either checking or savings accounts are subject to our Funds Availability Policy Disclosure. **For all accounts except share draft/checking accounts:** during any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to a fee or may be closed.

7. VARIABLE RATE INFORMATION. If your rate is variable as indicated above, the rate is based on the Board of Director's discretion. We may change the rate monthly on the first day of each month. There are no limitations on the amount the rate can change.

8. HIGH YIELD CHECKING & CASHBACK REWARDS CHECKING. You may qualify for monthly rewards if you meet the applicable minimum qualification requirements for each monthly qualification cycle. The monthly qualification cycle is defined as the first day of the calendar to the last day of the calendar month in which dividends are paid. To meet the minimum qualification requirements, you must: 1) make 12 debit card purchases that post and settle to your account; (ATM-processed transactions do not qualify); 2) be enrolled in and receive eStatements; and 3) ACH credit (direct deposit) into your account each month. For High Yield Checking, and Cashback Rewards Checking, if you have met your qualifications for the monthly qualification cycle, we will reimburse you for ATM fees up to \$18.00 per calendar month. This reimbursement includes both the fee charges at the non-proprietary ATM and the fee charged by Palisades Federal Credit Union for use of the non-proprietary ATM. High Yield Checking and Cashback Rewards Checking accounts with zero debit card swipes for 90 days will be moved into Basic Checking at the beginning of every month thereafter. See separate fee schedule for listing of fees and charges applicable to your account.

High Yield Checking. The High Yield checking account is a tiered rate account. If you meet the minimum qualification requirements during the monthly qualification cycle, you will earn the first dividend rate and annual percentage yield listed in the Rate Schedule for this account on balances of \$10,000.00 or less and will earn the second dividend rate and range of annual percentage yields on balances of \$10,000.01 or more. If you do not meet all of the minimum qualification requirements during the monthly qualification cycle, the account will not earn dividends and ATM fees will not be refunded to you.

One (1) High Yield Checking account is allowed per social security number.

Cashback Rewards Checking. For Cashback Rewards Checking accounts if you meet the minimum qualification requirements during the monthly qualification cycle, you will receive 1.00% cash back on up to \$1,500.00 in debit card purchases (excluding returns) that post and settle to your account, for maximum cash back of \$15.00 each month. If you do not meet all of the minimum qualification requirements during the monthly qualification cycle, you will not earn a cash back reward and ATM fees will not be refunded to you.

One (1) Cashback Rewards Checking account is allowed per social security number.

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**TRUTH-IN-SAVINGS DISCLOSURES AND
RATES AND FEES SCHEDULE**

CERTIFICATE ACCOUNTS

EFFECTIVE DATE: 03/01/2022

| Account Type | DIVIDEND RATE | ANNUAL PERCENTAGE YIELD (APY) | Rate is Fixed or Variable | Dividends Compounded | Dividends Credited | Minimum Opening Deposit | Additional Deposits | Early Withdrawal Penalty? | Renewals |
|--|---------------|-------------------------------|---------------------------|----------------------|--------------------|-------------------------|---------------------|--|-----------------------------------|
| 3 Month Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 6 Month Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 8 Month Certificate | | | | | | | | | |
| \$10,000+ | 0.85% | 0.85% | Fixed | Daily | Monthly | \$10,000.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| 12 Month Certificate/12 Month IRA Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 18 Month Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 24 Month Certificate/24 Month IRA Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |

| Account Type | DIVIDEND RATE | ANNUAL PERCENTAGE YIELD (APY) | Rate is Fixed or Variable | Dividends Compounded | Dividends Credited | Minimum Opening Deposit | Additional Deposits | Early Withdrawal Penalty? | Renewals |
|--|---------------|-------------------------------|---------------------------|----------------------|--------------------|-------------------------|---------------------|--|-----------------------------------|
| 36 Month Certificate/36 Month IRA Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 48 Month Certificate/48 Month IRA Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| 60 Month Certificate/60 Month IRA Certificate | | | | | | | | | |
| \$500 - \$9,999.99 | 0.05% | 0.05% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |
| \$10,000 - \$49,999.99 | 0.10% | 0.10% | | | | | | | |
| \$50,000.00 - \$99,999.99 | 0.15% | 0.15% | | | | | | | |
| \$100,000.00 - \$149,999.99 | 0.20% | 0.20% | | | | | | | |
| \$150,000.00 + | 0.20% | 0.20% | | | | | | | |
| Lucky Savers Share Certificate | 0.65% | 0.65% | Fixed | Daily | Monthly | \$500.00 | Not Allowed | 50% of dividends earned for the amount of time the funds are on deposit. | Automatic with 7 day grace period |

1. RATE INFORMATION. The Annual Percentage Yield (APY) reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and Annual Percentage Yield (APY) are fixed and will be in effect for the initial term of the account. The rates for Renewals shall be those rates in effect at the time of renewal. The APY stated is based on the assumption that dividends will remain on deposit until maturity; a withdrawal of dividends will reduce earnings.

2. COMPOUNDING AND CREDITING. The frequency with which dividends will be compounded and credited is set forth above. The "Month" begins on the first calendar day of the month and ends on the last calendar day of the month.

3. MINIMUM BALANCE REQUIREMENTS. The minimum balance requirements for each account are set forth above. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par value of a share in this credit union is disclosed on the Fee Schedule.

4. BALANCE COMPUTATION METHOD. We use the *Daily Balance Method* to calculate dividends on your account. The *Daily Balance Method* applies a daily periodic rate to the balance in the account each day.

5. ACCRUAL OF DIVIDENDS. Dividends will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account. If you close your account before dividends are paid, you will not receive the accrued dividends.

6. MATURITY. Your account will mature according to the term indicated above, and as indicated on your account summary or statement.

7. EARLY WITHDRAWAL; PENALTIES. We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The amount of the penalty is disclosed above. The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account, and applies whether or not the dividends have been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that dividends will remain in the account until maturity; a withdrawal will reduce earnings. **Exceptions to Early Withdrawal Penalties:** We may, at our option, pay the account before maturity without imposing an early withdrawal penalty under the following circumstances: (1) If an account owner dies or is determined to be legally incompetent by a court or other body of competent jurisdiction; (2) If the account is an IRA Account and any portion is paid within seven days after the establishment of the account; (3) If the account is a Keogh Plan, provided that the depositor forfeits an amount at least equal to the simple interest earned on the amount withdrawn; or (4) if the account is an IRA or Keogh Account and the owner attains the age of 59 1/2 or becomes disabled.

8. RENEWAL POLICY. Unless you otherwise instruct us, your certificate account will automatically renew at maturity. You will have a grace period as indicated above after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

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FEES. Fees are subject to change. Contact us for the most current information regarding fees. The following fees and charges are applicable to your account(s), services, and/or transactions, as of 2/1/2021:

FEE SCHEDULE – Effective 03/01/2022

Account Maintenance Fees

| | |
|--|-----------------|
| Money Market Low Balance | \$20.00/month |
| If minimum monthly balance is not maintained | |
| Checking Maintenance | \$15.00/month* |
| Waived with monthly direct deposit or e-statements or an average monthly balance of \$300 or active loan | |
| Premium Checking Maintenance | \$25.00/month* |
| IRA Maintenance | \$25.00/month |
| Waived w/ total IRA min. balance of \$2,500 | |
| Inactive Account | \$20.00/quarter |
| No account activity for 1 year | |

Returned Items/Overdrafts/Negative Balance

| | |
|--|--------------------|
| Courtesy Pay** | \$35.00/occurrence |
| Deposited Item Returned | \$15.00/item |
| Non-Sufficient Funds (NSF)** | \$35.00 |
| Uncollected Funds (UCF)** | \$35.00 |
| Automated Clearing House (ACH) Return | \$35.00 |
| ATM/Debit Card Transaction | |
| With/Resulting in a Negative Balance \$35.00 | |
| Returned Check | \$35.00 |
| Returned Loan Payment | \$35.00 |

ATM & Debit Cards

| | |
|----------------------------------|--------------|
| Debit Card Replacement | \$10.00* |
| Non-Proprietary ATM Transaction | \$3.00/each* |
| Debit Card Foreign Transaction | 1% |
| Based on each transaction amount | |
| Foreign ATM Transaction | \$5.00 + 1%* |
| Based on each transaction amount | |

Transfers/Payments

| | |
|---|----------|
| Assisted Call Account Transfer | \$25.00* |
| Assisted Call Loan Payment | \$25.00* |
| Savings/Line of Credit Overdraft Transfer | \$10.00 |
| Wire Transfer (Incoming) | \$15.00 |
| Wire Transfer (Outgoing-Domestic) | \$35.00* |
| Wire Transfer (Outgoing – International) | \$75.00 |

Miscellaneous Fees

| | |
|---|---------------|
| Counter Check | \$5.00 |
| Abandoned Property Processing | \$150.00 |
| Foreign Check Collection | \$125.00* |
| Gift Cards | \$4.95 |
| Advantage Pricing Members | \$3.95 |
| Legal Document Review (ex. Trust) | \$500.00* |
| Money Order | \$5.00* |
| Non-Member Check Cashing | 10% or \$25* |
| Based on transaction amount, whichever is greater | |
| Official Check to Third Party | \$10.00* |
| Returned Mail | \$10.00/piece |
| Stop Payment | \$35.00 |

Document Copies/Account Research/Verifications

| | |
|---------------------------|---------------|
| Account Research | \$25.00/hour* |
| Account/Loan Verification | \$15.00 |
| Check Copy | \$5.00 |
| Statement Copy | \$10.00 |

****Indicates change effective 2/1/2021***

*****See disclosure for additional terms & conditions***

Share Value

| | |
|------------------------|--------|
| Par Value of One Share | \$5.00 |
|------------------------|--------|